CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ACCOUNTING, AHMADU BELLO UNIVERSITY
ESTATE AND GIFT TAXATION
MODULE SPECIFICATION

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1. **Module Title**: ESTATE AND GIFT TAXATION

2. **Module Code**: **ACCT 826**

3. **Number of credits: 3**

4. **Level:** MSc

5. **Semester: 2**

6. **Pre-requisites for admission to the module (if any)**
   None

7. **Module Coordinator**

8. **Aims**

   Upon completion of the course, students are expected to:

   1.1 Understand the general framework underlying Estate and Gift Taxation.
   1.2 Understand the basic concepts, procedures and principles of Estate and Gift Taxation
   1.3 Understand the procedures of estate administration and transfer of property for testate and intestate
   1.4 Understand the computation of net estate for determining tax liability
   1.5 Compare basic taxation regimes as they relate to taxation of dividend income, interest income, realized and unrealized gains
   1.6 Understand effect of Tax Regimes on Wealth Accumulation, Investment Return and Investment Horizon
   1.7 Understand Domestic Estate Planning as it relates to Wills, Probate, Ownership with right of survivorship and intestate
   1.8 Understand various Legal systems and Will.
   1.9 Understand various Wealth Transfer Taxes.

9. **Summary of Content**

   Introduction:

   - Meaning of Estate tax and Gift tax;
   - Estate administration and transfer of property at death and estate tax credit.
   - Tax payers and tax base,

- computation of net estate (Gross Estate, Net Estate, Deduction and Exceptions);
- Rate of Estate and Gift tax;
- Filing Requirements and Payment of Tax; Penalties;
- Approaches to Taxation: Compare basic global taxation regimes as they relate to the taxation of dividend income, interest income, realized capital gains, and unrealized capital gains.

Tax Regime:

- Different types of taxes;
- Effect of Tax Regimes on Future Wealth Accumulation; Investment Return and Investment Horizon; Accrual and Deferred Capital Gain Taxation.

Domestic Estate Planning:

- Estates;
- Wills;
- Probate;
- Sole ownership;
- Joint ownership with right of survivorship and intestate.

Legal systems and Will:

- Provision of common law on wills;
- Provision of Civil law on wills;
- Provision of Sharia law on wills;
- Community Property Regime;
- Separate Property Regime and Forced Heir-ship.

Wealth Transfer Taxes:

- Net worth Taxation;
- Net wealth Taxation;
- Lifetime gratuitous transfer;
- Testamentary gratuitous transfer;
- Annual Wealth Taxation and
- Blended Taxation.

10. Module Intended Learning Outcomes (MILOs)

Upon successful completion of this module, students will be able to:

	Milos	Weighting (%)
1	Explain the meaning of Estate tax and Gift tax.	

2	Understand and explain Estate Administration, transfer of property at death	Refer to No 12
3	Identify tax payers and tax base.	
4	Compute net Estate	
5	Understand and apply filing requirements and payment of tax	
6	Explain basic taxation regimes as they relate to dividend income, interest income, realized and unrealized gains	
7	Explain the effect of Tax Regimes on Future Wealth Accumulation, investment Return and Investment Horizon	
8	Discuss various Legal systems in relation to Will	
9	Discuss various Wealth Transfer Taxes	

11. Teaching and Learning Activities (TLAs)

MILO No.	TLAs	Functions	Hours/Week
1,2,3,4,5,6,7,8 and 9	Lectures and materials	Course instructors will introduce, with appropriate audio-visual materials, the critical concepts of Estate and Gift Taxation.	**3hours**
1,2,3,4,5,6,7,8 and 9	Tutorials (Case study, Group Discussion, Quizzes, presentations, peer review, role play)	Tutorial sessions will introduce experiential forms of learning activities such as case studies, group discussions, presentations, peer review, quizzes and role play. Emphasis is placed on more in-depth discussions underlining Estate and Gift Taxation.	**3 Hours**

12. Assessments Tasks/Activities

MILO No.	Type of assessment tasks/activities	Weighting (if applicable)	Remarks
1,2,3,4,5,6,7,8,9	**Examination** Students are required to participate in a three-hour examination to test their acquisitions of concepts and knowledge.	70%	
1,2,3,4,5,6,7,8,9	**Written Test/Quizzes** 1-hour written test/Pop Quizzes	20%	Week XXX/On Going basis
1,2,3,4,5,6,7,8,9	**Assignments** Assessment is comprising group work assignment and individual assignment.	10%	Case study analysis on Estate and Gift Taxation.

13. Attendance Requirements

Students are required to attend all tutorials and lectures.

14. Contribution to Programme Learning Outcomes

No	PILOs	MILO No
1	Demonstrate understanding of in-depth knowledge of Estate Administration and the associated tax implications	1,2,3,4,5,6
2	Enable application of accounting and taxation knowledge to solving Estate and Gift Taxation problems.	1,2,3,4,5,6,7
3	Demonstrate understanding of various legal systems relevant to Estate Administration and Gift Taxation	8
4	Demonstrate understanding of various Wealth Transfer Taxes	9

15. Grading of Student Achievement

Letter Grade	% Mark	Grade Points	Remarks
A	70 and above-	**5**	Demonstrate excellent understanding of the subject matters.
B	60-69	**4**	Demonstrate a good understanding of the subject matters, though missing some of the points.
C	50-59	**3**	Demonstrate an adequate understanding of the core of the subject matters.
F	Below 50	**0**	Demonstrate inadequate understanding of the subject matter.

16. Resources

Suggested primary texts

No	Name of Author(s)	Year of Publication	Title of Book	Edition	Publisher's Name	ISBN
1	Brant J. Hellwig Robert T. Danforth	**2015**	Understanding Estate and Gift Taxation	Kindle Edition	LexisNexis	70769881653
2	John K. McNulty	1983	Federal Estate and Gift Taxation in a Nutshell (Nutshell Series)	Subsequent edition	West Group	0314717668

Suggested secondary texts

No	Name of Author(s)	Year of Publication	Title of Book	Edition	Publisher's Name	ISBN
1	CCH Tax Law Editors	2018	U.S. Master Estate and Gift Tax Guide		eBook	9780808051077

2	William G. Gale, James R. Hines, and Joel Slemrod	2011	Rethinking Estate and Gift Taxation		Brookings Institution Press	9780815700692
3	Delliot	2018	National Tax Policy and inheritance taxation			

Suggested Journals

1. **NAEPC Journal of Estate & Tax Planning**: **National Association of Estate Planners & Councils** . **ISSN** 0092-6884.

2. **Journal of Property Tax Assessment & Administration. International Property Tax Institute.** ***http://www.iptl.org/publications***

3. Journal of Public Economics . Elsevier ISSN: 0047-2727 . ***https://www.journals.elsevier.com/journal-of-public-economics/***

4. Journal of Taxation and Economic Development. The Chartered Institute of Taxation. ISSN: 1118-6017
5. The Accounting Review . American Accounting Association: ISSN 0001-4826. Online: 1558-7967 . https://aaapubs.org/loi/accr

6. ICAN Journal of Accounting & Finance. The Institute of Chartered Accountants of Nigeria. ISSN: 2141-1220

OTHERS

M.T. Abdulrazaq, K.I. Adam (2015). Anti-avoidance legislations: issues & doubts in the application of tax rules in Nigeria. AGORA International Journal of Juridical Sciences, No. 4, pp. 1-14 http://univagora.ro/jour/index.php/aijjs ISSN 1843-570X, E-ISSN 2067-7677

Abiola Sanni (2015). Property Tax is an untapped goldmine in Nigeria https://abiolasanniandco.com/2017/07/31/property-tax-is-an-untapped-goldmine-in-nigeria/ (Retrieved December 17, 2019)
Federal Government Of Nigeria (2017). National Tax Policy: Introducing Property Taxes In Nigeria. https://luxeberrygroup.com/introducing-property-taxes-in-nigeria/

Facilities Requirements

A lecture room with appropriate teaching facilities